

Message Text

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PAGE 01 CAIRO 08560 291442Z

73

ACTION NEA-10

INFO OCT-01 ISO-00 AGR-10 L-03 PA-02 PRS-01 USIA-15 SP-02

AID-05 EB-07 NSC-05 CIEP-02 TRSE-00 SS-15 STR-04

OMB-01 CEA-01 CIAE-00 FRB-01 INR-07 NSAE-00 XMB-04

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INFO USDOC

UNCLAS CAIRO 8560

FROM PECK

EO 11652: NA

TAGS: USEGJC, BGEN, BEXP, EG

SUBJECT: PRIME MINISTER SALEM ADDRESSES EGYPTIAN MEMBERS OF EGYPTIAN-
US JOINT BUSINESS COUNCIL

1. IN REMARKS DIRECTED TO EGYPTIAN MEMBERS OF JOINT BUSINESS COUNCIL, APPEARING IN LOCAL PRESS AUGUST 26, PM SALEM STRONGLY ENDORSED PRESIDENT SADAT'S OPEN-DOOR POLICY AND CALLED FOR MORE STRENUOUS AND SERIOUS EFFORTS TO ENCOURAGE FOREIGN INVESTMENT. PM ALSO STRESSED ROLE OF PRIVATE SECTOR AND DESIRE OF GOE TO GIVE IT GREATER SCOPE. HE DISCUSSED TRADE AND INDUSTRIAL ASSOCIATIONS AND WISHED TO ASSIST IN THEIR DEVELOPMENT. THESE ASSOCIATIONS, HOWEVER, MUST WORK IN CLOSE COOPERATION WITH GOVERNMENTAL ECONOMIC AUTHORITIES. HE ALSO PROMISED TO "SETTLE PROBLEMS AND REMOVE ANY OBSTACLES TO OPENING UP EGYPTIAN ECONOMY TO THE WORLD". HE ASKED EGYPTIAN MEMBERS OF JBC TO STUDY BROADER QUESTION OF WHY AMERICAN INVESTMENTS ARE MADE IN CERTAIN LOCALES THROUGHOUT WORLD.

2. THIS IS SECOND OCCASION PM HAS PARTICIPATED IN PREPARATORY MEETINGS FOR SCHEDULE OCTOBER MEETING OF JBC. EARLIER MEETING WAS UNCLASSIFIED

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PAGE 02 CAIRO 08560 291442Z

ATTENDED BY SEVEN OR EIGHT MINISTERS IN ADDITION TO EGYPTIAN

MEMBERS OF JBC. THIS HIGH LEVEL ATTENTION IS AN INDICATION OF IMPORTANCE GOE ATTACHES TO CREATION THIS COUNCIL AND SUCCESS ITS FIRST MEETING IN EGYPT IN OCTOBER.

3. EMBASSY STILL DOES NOT HAVE CLEAR IDEA OF AGENDA EGYPTIANS WISH TO PROPOSE. WE BELIEVE THEY WILL BE RESPONSIVE TO DESIRES AMERICAN MEMBERS IF THEIR WISHES ARE COMMUNICATED IN TIMELY MANNER. DEPARTMENT MAY WISH TO USE PM'S STATEMENT AS PEG TO SOLICIT REPORT ON EARLY AUGUST ORGANIZATIONAL MEETING OF AMERICAN SIDE. WE WOULD ALSO APPRECIATE LIST OF ATTENDEES FOR OCTOBER MEETING. ONE LIST OF POSSIBLE ATTENDEES INCLUDING BOTH MURPHY OF GENERAL MOTORS AND NELSON ROCKEFELLER OF CHASE MANHATTAN IS CIRCULATING IN LOCAL BUSINESS COMMUNITY.
EILTS

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